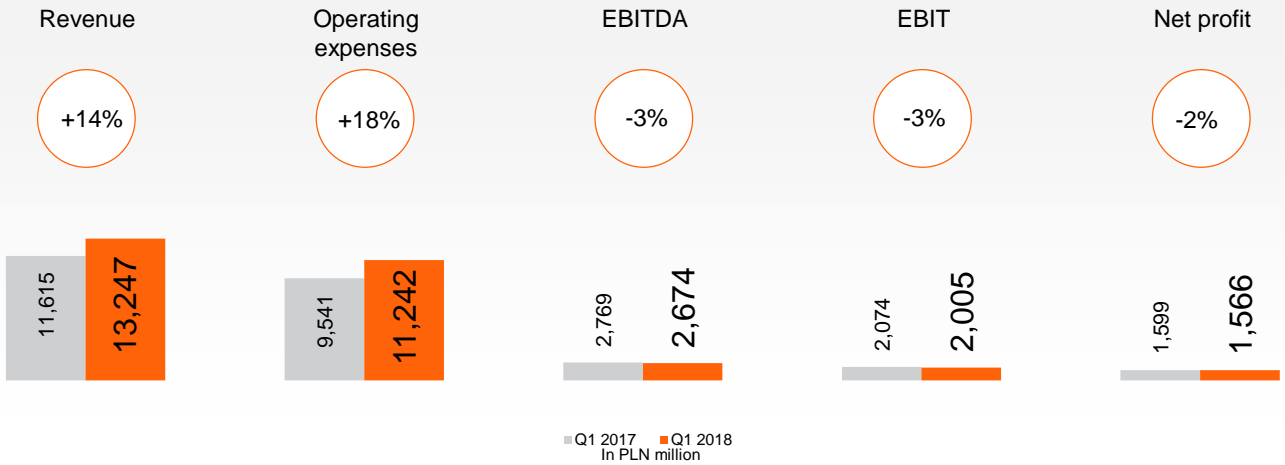
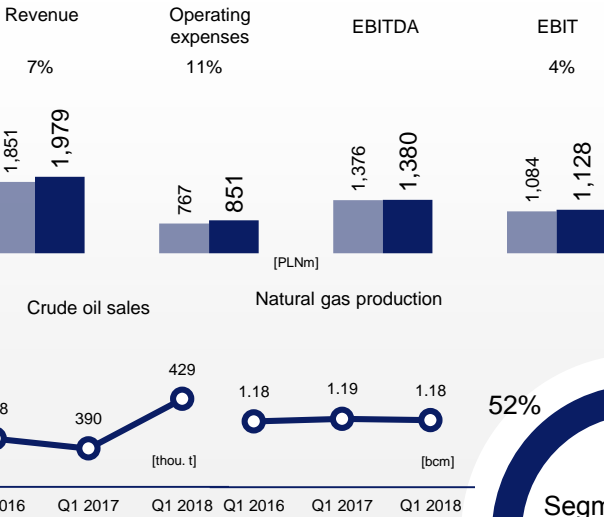


Data for Q1 2017 restated to ensure comparability following the adoption of amended IFRS 15.

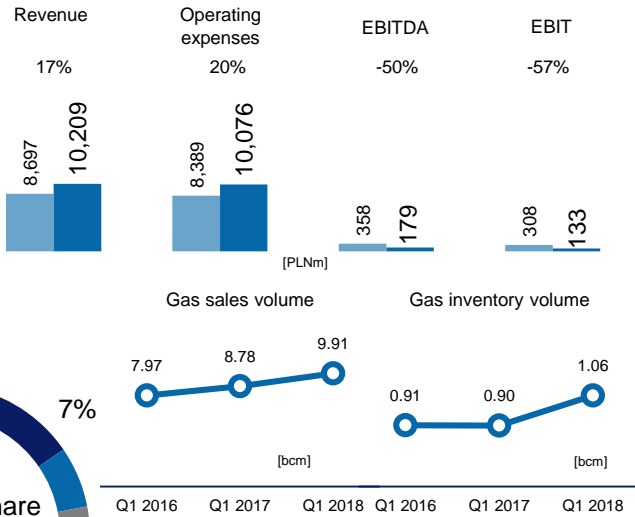
PGNiG Group Results



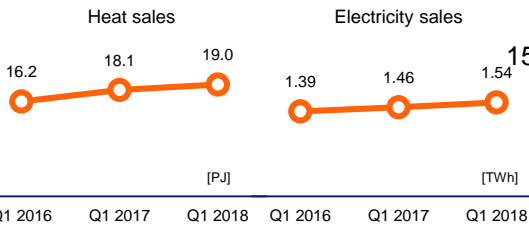
Exploration & Production



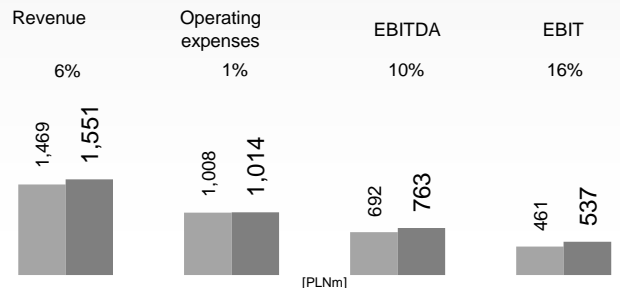
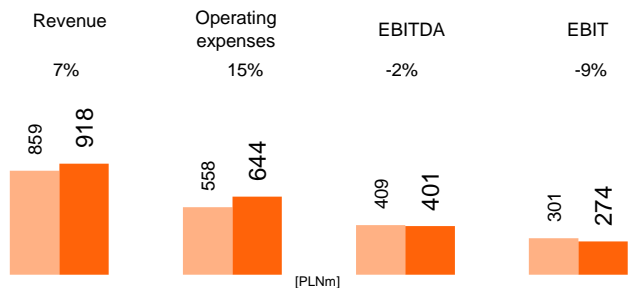
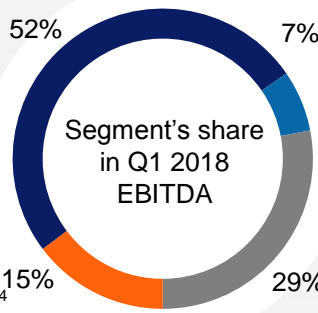
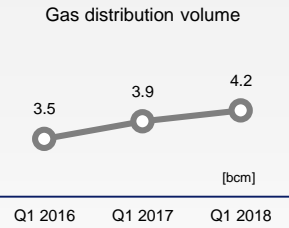
Trade & Storage



Generation



Distribution



PGNiG Group Strategy 2017-2022

A Mission statement

We are a trustworthy supplier of energy for households and businesses

Trustworthy – the customers can depend on premium quality and reliability of our services.

Energy supplier – full range of energy products (gas + electricity + heat + other/services).

Households and businesses – we care for and value all our customers: households, businesses, institutions.

B Vision

We are a responsible and effective provider of innovative energy solutions.

Responsibly – we act transparently, in line with the principles of corporate social responsibility.

Effectively – we have implemented process and cost optimisation measures.

Innovative solutions – we are an innovation leader in the energy sector.

C Primary objective

Increasing the PGNiG Group's value and ensuring its financial stability.

Value growth – our primary ambition is to create added value for our shareholders and customers.

Financial stability – We seek to secure long-term financial stability and creditworthiness.

Ambitions in the key business areas

1. Exploration & Production

- > Increase the base of documented hydrocarbon reserves by 35% (to 1,208 mm boe in 2022)
- > Increase annual hydrocarbon production by 41% (to 55 mm boe in 2022)

2. Wholesale

- > Diversified gas supply portfolio after 2022
- > Increasing the overall volume of natural gas sales by 7% (to 178 TWh in 2022)
- > Cumulative natural gas sales volume on wholesale markets in Poland and abroad 1000 TWh

3. Retail

- > Maximising retail margins
- > Maintaining the total volume of retail gas sales at ca. 67-69 TWh/year

4. Storage

- > Securing access to storage capacities adjusted to actual demand
- > Improve storage efficiency

5. Distribution

- > More than 300 thousand new service lines in 2017–2022
- > The annual growth rate in the number of service lines by 17%
- > Increase gas distribution volume by 16% (to 12.3 bcm in 2022)

6. Power & Heat Generation

- > Increase power and heat sales volumes by 20% (to 18 TWh in 2022)

7. Corporate Centre

- > Effective execution of R&D&I projects and enhancing the PGNiG Group's image
- > Operational efficiency improvement across the PGNiG Group

33.7bn cumulative EBITDA for 2017-2022 (in PLN)

5.7bn average annual CAPEX for 2017-2022 (in PLN)



Share performance

Balance sheet at the end of Q1 2018

[PLN m]	31.03.2018	31.12.2017
Balance sheet total	48,640	48,203
Non-current assets	36,783	36,364
Current assets	11,857	11,839
Total equity	35,048	33,627
Total long-term liabilities	6,867	7,004
Total short-term liabilities	6,725	7,572

Management Board



Piotr Woźniak
President of the Management Board



Radosław Bartosik
Vice-President of the Management Board, Operational



Łukasz Kroplewski
Vice-President of the Management Board, Development



Michał Pietrzyk
Vice-President of the Management Board, Finance



Maciej Woźniak
Vice-President of the Management Board, Trade

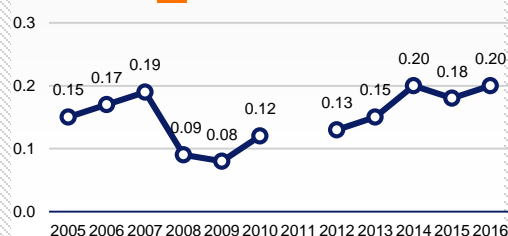


Magdalena Zegarska
Vice-President of the Management Board

Shareholders



Dividend



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